IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 6TH AUGUST 2007 / 15TH SRAVANA 1929

WP(C).No. 20505 of 2007(N)

PETITIONER:

P.H. MOHAMED YOUSEF,
PARALIL HOUSE, KAKKAZHAM, AMBALAPPUZHA.

BY ADV. SRI.JAGADEESH LAKSHMAN
SRI.K.R.RAJKUMAR

RESPONDENTS:
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1. THE AUTHORISED OFFICER,
CHIEF MANAGER (ADVANCES), STATE BANK OF TRAVANCORE
REGION III, ZONAL OFFICE, KOCHI-36.

2. THE LEAD BANK MANAGER,
STATE BANK OF TRAVANCORE, AMBALAPPUZHA,
NEAR IRON BRIDGE, ALAPPUZHA.

3. THE BRANCH MANAGER,
STATE BANK OF TRAVANCORE, AMBALAPPUZHA,ALAPPUZHA.

BY ADV. SRI.SATHISH NINAN
SRI.SANTHOSH MATHEW
SRI.SAJI VARGHESE

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 06/08/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO.20505 OF 2007
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Dated this the 6th day of August, 2007

J U D G M E N T

The prayer in this writ petition is to quash Exhibit P3 proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Ext.P4. Petitioner admittedly is a defaultor to the Bank and in terms of provisions of the aforesaid act, Bank is entitled to take recourse to the proceedings under that Act as well.

2. The Bank has filed a statement, where it has been pointed out that in an Adalath that was conducted by the Bank, dispute between the petitioner and the Bank was settled, but however, the petitioner did not honour the terms of the settlement. In these circumstances, there is nothing invalidating Ext. P3. It is also seen that petitioner sought extension of time to make payment as per the settlement and that period also has expired. That apart, it is also pointed out that the conditions imposed by this Court in the order dated 5/7/07 requiring the

petitioner to deposit Rs.50,000/- also has not been complied with.

In these circumstances, I do not find any illegality in the action of the Bank and this writ petition is devoid of any merit and it is only to be dismissed and I do so.

ANTONY DOMINIC, JUDGE.

Rp